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(Incorporated in Bermuda with limited liability)

(Stock Code: 999)

APPOINTMENT OF JOINT INDEPENDENT FINANCIAL ADVISERS

Reference is made to the announcement jointly issued by Brooklyn Investment Limited (the “**Offeror**”) and I.T Limited (the “**Company**”) dated 6 December 2020 (the “**Joint Announcement**”) in relation to, among others, the pre-conditional proposal for the privatisation of the Company by the Offeror by way of a scheme of arrangement under section 99 of the Companies Act of Bermuda. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

The Company is pleased to announce that Challenge Capital Management Limited, a corporation licensed by the Securities and Futures Commission (the “**SFC**”) to carry out type 1 (dealing in securities), type 2 (dealing in futures contracts), type 4 (advising on securities), type 6 (advising on corporate finance) and type 9 (asset management) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”) and China Tonghai Capital Limited, a corporation licensed by the SFC to carry out type 1 (dealing in securities) and type 6 (advising on corporate finance) regulated activities under the SFO, have been appointed as the joint independent financial advisers (the “**Joint Independent Financial Advisers**”) to advise the Independent Board Committee on the Proposal, the Scheme and the Joint Offeror

Cooperation Arrangement. Such appointment has been approved by the Independent Board Committee pursuant to Rule 2.1 of the Takeovers Code.

A letter of advice from the Joint Independent Financial Advisers to the Independent Board Committee in connection with the Proposal, the Scheme and the Joint Offeror Cooperation Arrangement will be included in the Scheme Document to be despatched jointly by the Company and the Offeror to the Shareholders.

Warning: Shareholders and potential investors should be aware that the Proposal and the Scheme are subject to the satisfaction of the Pre-Condition and the Conditions being fulfilled or waived (as applicable) and therefore the Proposal and the Scheme may or may not be implemented. Shareholders and potential investors should therefore exercise caution when dealing in the securities of the Company. Shareholders and potential investors who are in any doubt as to their position should consult their stockbroker, bank manager, solicitor or other professional advisers.

By order of the Board of
I.T Limited
Sham Kar Wai
Chairman

Hong Kong, 21 December 2020

As at the date of this announcement, the Executive Directors of the Company are Mr. Sham Kar Wai, Mr. Sham Kin Wai, and Mr. Chan Wai Kwan; and the Independent Non-Executive Directors are Mr. Francis Goutenmacher, Dr. Wong Tin Yau, Kelvin, JP and Mr. Tsang Hin Fun, Anthony.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.